

THE ISTHMIAN CANAL

Sessions of the Commission Held
Today

WILL SURELY REACH A VOTE

Likely That There Will Be Two

SENATE COMMITTEE'S ACTION

There is every reason to believe that President Roosevelt will receive a majority and minority report from the Isthmian canal commission. This opinion is based not only upon the fact that the special session called by the President has extended over two days, but from little points that have been dropped by members.

The members of the commission were on hand promptly at 10 o'clock in their room in the Corcoran building, and they at once

resumed the discussion. No witnesses were examined at today's sessions.

Got Down to Business.

Admiral Walker was among the last to arrive, and it was not long until the members got down to business. Col. Hains of the Corps of Engineers, U. S. A., led in the discussion.

Senator Pasco left the room for a few minutes about 12 o'clock. On his return

Members of the commission have refused to talk about the work before them, but

there is a feeling prevalent among those who have given the canal question attention that the decision of the commission is a division of sentiment among the members of the commission, will be in favor of the Panama route.

Today's sessions were the most important thus far held by the commission. Maps and plans of the two routes were brought before the members, and they were scanned and discussed with rare interest.

Admiral Walker's Statement.

Admiral Walker, when adjournment was taken for luncheon, said that anything to

be given out for publication must come through the President.

"We shall remain in session throughout the afternoon and will likely reach a conclusion before adjournment," he said.

As on yesterday a guard was stationed at the door leading to the room where the commission was in session.

Meeting of Senate Committee.

The Senate committee on interoceanic canals met this morning and for an hour

discussed the general subject of the canal. There were present Senators Morgan, chairman; Hanna, Pritchard, Mitchem, Kittredge, Harris, Turner and Foster of Louisiana. The members of the committee who were absent were Senators Hawley, Millard and Platt of New York. Various phases of the canal situation were talked over, being chiefly matters that were testified to by Mr. Edouard Lampro, representative of the Panama Canal Com-

Presenting the Darien Route.
This afternoon a subcommittee, consisting of Senators Harris, chairman; Foster

of Louisiana and Kittredge, will hear the testimony of Mr. Serrell, the civil engineer who built the Hoosac tunnel. Mr. Serrell represents a company that contemplates a project of building a sea-level canal at Dorian by means of a tunnel under the mountain, with a height of 150 feet. Under the plan, the canal would be 100 feet deep. Mandan, Canal Company proposes to allow the United States government to use the canal for its ships without charge in exchange for its guarantee of their bonds. Mr. Serrell, who built the Hoosac tunnel has become 74 years of age, will explain fully to the subcommittee the manner in which he proposes to carry out his project, which has been under discussion for many years.

It is understood today that whatever offer may be made by the Panama Canal Company, and even should the French gov-

ernment itself approve the sale of the Panama Canal Company to the United States, there will be no change of front on the part of those who support Senator Mc-

part of those who support Senator Morgan's view, which is against the acquirement of the Panama canal under any circumstances. This attitude is not assumed because of any pride of opinion or lack of

because of any pride or opinion or lack of inclination to take any good offer that should be presented in order to achieve the main purpose of those who want an isthmiian canal. They express themselves

as willing to make any compromise in order to get a canal, but they are convinced that the discussion and practical experience in relation to canal building on the isthmus for half a century, and in view of

mus for half a century, and in view of legal obstacles, it would be impracticable to accept any offer from those who speak for the Panama Canal Company.

There are various estimates of the number of stockholders and bondholders of the Panama Canal Company, one of which is

that they aggregate 500,000. Senator Morgan and other constitutional lawyers express no doubt that even were the French government to approve the sale of the

government to approve the sale of the Panama canal property to the United States, the bondholders and stockholders of that company would be able to institute proceedings in the courts of this country

and to recover the loss they sustained by the sale of their property.

Rights of Bondholders.

No action on the part of the French gov-

ernment or any other power could deprive them of their rights, unless they should themselves individually assign their rights

and give up their bonds or stock. In the United States Congress should secure the Panama canal and pass an act declaring that the stockholders in that concern have

no claim because of their interest, and should the title be passed to the United States under the approval of the French government, the situation would not in the

least be changed. The decisions of the United States Supreme Court are declared to be perfectly clear in maintaining the rights of a stockholder or bondholder under

such circumstances. There are in France 800,000,000 francs of Panama bonds and 800,000,000 francs of interest-bearing stock scattered among half a million small holders and it would be a question. Senatch

ere, and it would be a question, Senator Morgan is convinced, of settling with these people.

Two Admirals in the East.

The Navy Department received cablegrams this morning announcing the arrival of Rear Admiral Remy, aboard his

flagship, the Brooklyn, at Amoy, China, and the arrival of Rear Admiral Kempff, aboard his flagship, the Kentucky, at Nagasaki, Japan.

Addressed by Mr. Hackett.
Mr. Hackett, formerly assistant secretary of the navy, delivered an address before

the University Club of New Hampshire, at Concord last night, his subject being "Reminiscences of the Geneva Tribunal."